Chlorinated Polyvinyl Chloride Market | Size, Share and Scope Analysis to 2031

Chlorinated Polyvinyl Chloride Market 2031 Business Strategies with CAGR 6.5% : Key Players – Astral, Kaneka, Novista Group, Sekisui Chemicals

PORTLAND, OREGON, UNITED STATES, June 23, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, “Chlorinated Polyvinyl Chloride Market by By Application (Pipes & Fittings, Fire Sprinkler Systems, Power Cable Casing, Adhesives & Coatings, Others), by By End User Industry (Construction, Chemical, Electrical & Electronics, Healthcare, Agriculture, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030”. As per the report, the global chlorinated polyvinyl chloride industry was pegged at $4.6 billion in 2020, and is expected to reach $8.6 billion by 2030, growing at a CAGR of 6.5% from 2021 to 2030.

Drivers, restraints, and opportunities
Rise in developments in the construction industry, surge in urbanization, and residential construction in developing countries drive the growth of the global chlorinated polyvinyl chloride market. However, high cost associated with cPVC hinders the market growth. On the contrary, surge in demand for waste water treatment and resistance of cPVC against aggressive chemicals during wastewater treatment process would open new opportunities in the future.

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Covid-19 scenario:
The Covid-19 pandemic halted the production activities across the globe. Moreover, several industries including construction, textile, electronics suffered losses due to strict lockdown regulations, which in turn, negatively impacted the market growth.
Due to prolonged lockdown, the supply chain was disrupted and raw material prices increased.
The pipes & fittings segment dominated the market

By application, the pipes & fittings segment held the largest share in 2020, accounting for nearly two-fifths of the global chlorinated polyvinyl chloride market, as cPVC products are preferred the most in construction industry. However, the others segment is expected to register the highest CAGR of 7.3% during the forecast period.

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The chemical segment to manifest the highest CAGR through 2030
By end user industry, the chemical segment would showcase the highest CAGR of 7.2% from 2021 to 2030, as featured offered by cPVC are superior as compared to substitute products. However, the construction segment held the largest share in 2020, contributing to more than one-third of the global chlorinated polyvinyl chloride market, as cPVC is preferred choice for most use in several products such as cable, casing, and pipes & fittings, and others.

Asia-Pacific held the largest share; North America to grow significantly

By region, the global chlorinated polyvinyl chloride market across Asia-Pacific held the lion's share in 2020, accounting for more than half of the market. In addition, the region would showcase the highest CAGR of 7.1% from 2021 to 2030, as construction and chemical end-use industry would thrive in the region.

Major Market Players
Astral Limited
GEON Performance Solutions
Grasim Industries Limited
Hanwha Solutions
Kaneka Corporation
Mitsui & Co., Ltd.
Novista Group
Sekisui Chemicals Co., Ltd.
Shandong Xiangsheng New Materials Technology Co., Ltd.
The Lubrizol Corporation
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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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